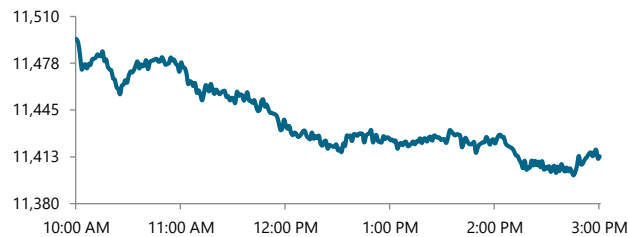


Daily Markets Overview

16 August 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,413	-0.7	-0.1	8.9	18.9
Saudi (NOMUC)	23,395	-0.4	-0.8	20.5	1.5
Energy	6,437	-0.6	1.2	18.6	7.9
Materials	6,409	-0.8	-0.8	1.9	32.1
Capital Goods	7,518	0.3	1.2	43.8	14.6
Com. & Prof. Svc	4,696	-0.4	0.0	36.7	30.8
Transportation	5,834	0.0	-2.4	28.5	43.9
Cons. Durables & Apparel	5,128	-1.0	-1.2	21.4	NA
Consumer Services	5,216	0.6	0.2	41.3	31.4
Media	24,114	-1.1	3.6	12.2	21.1
Retailing	8,014	-0.8	-0.1	11.7	28.5
Food & Staples Retailing	10,261	-1.0	0.1	20.1	6.4
Food & Beverages	5,989	0.0	0.6	29.1	31.4
Health Care Equipment	11,020	-0.7	0.4	21.0	39.6
Pharma, Biotech & Life Science	5,185	-1.3	3.4	80.4	NA
Banks	10,993	-0.9	-1.1	-4.8	12.5
Diversified Financials	6,724	1.0	1.6	5.7	33.1
Insurance	8,000	2.7	4.5	50.5	NA
Telecommunication	7,507	-1.7	-0.4	17.5	14.1
Utilities	8,299	-0.9	0.9	15.7	17.8
REITs	3,700	-0.9	-0.9	-6.9	21.8
Real Estate	3,354	-1.9	-1.6	34.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Bupa Arabia for Cooperative Insurance	199.40	6.1%	128
Riyadh Cables Group Co.	66.90	5.0%	60
Nahdi Medical Co.	157.00	3.7%	164
Arabian Pipes Co.	72.20	3.1%	52
The Company for Cooperative Insurance	146.00	3.0%	59

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Red Sea International Co.	16-Aug-23
Al-Babtain Power and Telecommunication Co.	17-Aug-23
Middle East Healthcare	17-Aug-23
Saudia Dairy and Foodstuff Co.	22-Aug-23
Tihama Advertising & Public Relations Co.	23-Aug-23
Etihad Atheeb Telecommunication Co.	23-Aug-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.7% lower at 11,413, while NOMUC decreased 0.4% to 23,395 on Tuesday. TASI traded value totaled SAR 5.1bn and averaged SAR 5.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 24.2% of the daily traded value.
- MSCI Emerging Markets closed 0.5% lower on Tuesday, trading at P/E (TTM) of 13.0x vs. 18.9x for TASI.
- Banks and Materials decreased 0.9% and 0.8%, respectively. Telecom ended 1.7% lower. Insurance (up 2.7%) was the best performing sector. Among stocks, Bupa Arabia for Cooperative Insurance (8210/BUPA AB), Riyadh Cables Group Co. (4142/RIYADHCA AB), and Nahdi Medical Co. (4164/NAHDI AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), the country's inflation eased to 2.3% in July compared to 2.7% in the previous month, hitting the lowest level in more than a year. It added that the cost-of-living index for July rose to 109.68 points, according to the base year 2018, from 107.20 points in the same month a year earlier. It further highlighted that the Y/Y rise in consumer price index (CPI) was mainly driven by an 8.6% increase in the housing, water, electricity, gas, and other fuels section which constitutes 21% of the index. (Source: Argaam)
- The Ministry of Justice revealed that the number of mortgaged properties reached 48,320, or 140 new additions per day, during the last Hijri year (July 30, 2022, to July 19, 2023). It added that the Riyadh Justice Department accounted for the largest share of the mortgaged properties at nearly 56.4%, or 27,200 mortgaged properties, followed by Makkah (5,790) and Eastern Province (4,696). (Source: Argaam)
- As per media reports, 52,970 Saudi families benefited from the housing options and financing solutions provided by the Sakani Program since the start of 2023 till the end of July. It added that more than 57,000 families received homes through the program YTD. It further highlighted that in July, 8,300 families benefited from the program, while 6,300 others moved into their first homes. (Source: Argaam)
- The General Organization for Social Insurance (GOSI) announced that a total of 10.5mn public and private sector employees were registered in the social insurance scheme by the end of 2Q23, an increase of almost 1% from 10.42mn in 1Q23. It added that insured citizens, accounting for 25.1% of the total public and private sectors' subscribers, increased by 24,400 to 2.63mn, while the number of insured expatriate workers rose by 54,000 Q/Q to 7.86mn, constituting 74.9% of total subscribers during the quarter. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Musharaka REIT Fund	6.89	-7.8%	10
Al-Baha Investment & Development Co.	0.15	-6.3%	2
National Metal Manufacturing and Casting Co.	19.00	-3.7%	3
Abdullah Al Othaim Markets Co.	14.40	-3.5%	42
Emaar The Economic City	9.03	-3.4%	38

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	34.40	-0.6%	560
The Saudi National Bank	35.45	-1.3%	228
Nahdi Medical Co.	157.00	3.7%	164
Al Rajhi Bank	72.60	0.0%	159
Bupa Arabia for Cooperative Insurance	199.40	6.1%	128

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 15, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

16 August 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,051	-0.2	-0.3	21.4	9.3
Abu Dhabi (ADX)	9,807	-0.4	-0.7	-4.0	32.4
Kuwait (KSE)	7,448	-0.4	0.0	7.6	41.3
Qatar (QE)	10,674	-0.3	-0.6	-0.1	13.4
Oman (MSM)	4,763	0.0	0.1	-1.9	13.1
Bahrain (BSE)	1,959	-0.2	-0.7	3.4	7.4
DJMENA Index	711	-0.4	-0.4	2.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,438	-1.2	-0.6	15.6	21.7
US (NASDAQ 100)	13,631	-1.1	-0.1	30.2	28.9
UK (FTSE 100)	7,390	-1.6	-1.8	-0.8	10.7
Germany (DAX)	15,767	-0.9	-0.4	13.2	12.4
France (CAC 40)	7,268	-1.1	-1.0	12.3	12.5
Russia (MICEX)	3,115	-0.5	-1.3	44.6	2.4
Japan (Nikkei)	32,239	0.6	-0.7	23.5	25.7
Hong Kong (HSI)	18,581	-1.0	-2.6	-6.1	9.5
South Korea (KOSPI)	2,571	0.0	-0.8	15.0	18.2
China (SHCOMP)	3,176	-0.1	-0.4	2.8	14.1
India (NIFTY)	19,435	0.0	0.0	7.3	22.1
Brazil (IBOV)	116,171	-0.5	-1.6	5.9	8.0
Turkey (BIST 100)	7,691	-0.6	-0.3	39.6	7.5
Egypt (EGX30)	17,965	0.4	1.4	23.1	9.6
MSCI Emerging Markets	982	-0.5	-1.6	2.7	13.0
MSCI World	2,948	-1.0	-0.8	13.3	20.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	84.9	-1.5	-2.2	-1.2	-10.7
Natural Gas (\$/mmbtu)	2.7	-4.9	-4.0	-40.6	-50.0
Gold (\$/oz)	1,902	-0.3	-0.6	4.3	6.9
Silver (\$/oz)	22.5	-0.3	-0.7	-6.0	11.1
Platinum (\$/oz)	893	-1.3	-2.6	-16.9	-4.7
Copper (\$/t)	8,144	-1.2	-1.4	-2.6	2.2
Zinc (\$/t)	2,320	-1.5	-3.7	-22.8	-36.3
Lead (\$/mt)	2,099	0.5	-0.9	-10.1	-3.5
Wheat (\$/bu)	624	-2.8	-4.6	-21.2	-26.3
Corn (\$/bu)	476	-2.5	-2.4	-29.9	-20.3
Sugar (\$/lb)	23.8	-1.2	-2.3	18.6	37.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.63	0.00	0.87	0.00
Saudi Arabia	6.11	0.00	0.77	0.48
UAE	5.34	0.00	1.03	-0.29
Kuwait	4.25	-0.06	0.25	-1.38
Qatar	6.08	-0.04	0.80	0.45
Bahrain	6.66	0.01	0.52	1.03

Source: Reuters

NOTES:

(1) Prices updated as of August 15, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P and NASDAQ decreased 1.2% and 1.1%, respectively. Dow Jones Industrial ended 1.0% lower. In Europe, UK, Germany and France closed 1.6%, 0.9% and 1.1% lower, respectively.
- Asian markets are trading in the red on Wednesday. China and Japan are down 0.2% and 1.2%, respectively. South Korea, Hong Kong and India are trading 1.6%, 1.4% and 0.2% lower, respectively, in the morning session.
- GCC markets ended mostly lower on Tuesday. Dubai and Abu Dhabi decreased 0.2% and 0.4%, respectively. Kuwait and Qatar declined 0.4% and 0.3%, respectively. Oman closed flat, while Bahrain ended 0.2% lower.
- UK unemployment rate for June stood at 4.2% (prior: 4.0%; consensus: 4.0%). (Source: Trading Economics)
- Qatar Central Bank (QCB) revealed that the volume of online payment transactions in July reached 4.24mn, with a value of QAR 2.75bn (SAR 2.83bn). It added that the number of point of sale (PoS) devices amounted to 69,040, while the volume of operations through these devices amounted to 27.2mn, with a value of QAR 6.48bn (SAR 6.68bn). (Source: Zawya)
- As per the UAE government, new industrial licenses granted in 1H23 in Abu Dhabi increased 16.6% Y/Y, coinciding with the first year of operations of the emirate's new industrial strategy. It added that capital investments by manufacturers operating in the emirate grew by AED 12.42bn (SAR 12.68bn) to AED 384.06bn (SAR 392.18bn) over the same period. (Source: Zawya)
- According to Bahrain News Agency (BNA) reports, the country is set to develop a 72 MW solar power project, the largest of its kind in the nation, at Sakhir, comprising a rooftop, ground-mounted, car park solar systems and electric vehicle charging stations. The Minister of Electricity and Water Affairs added that the solar power project constitutes 28% of the country's goal of achieving 250MW from renewable energy sources by 2025. (Source: Zawya)
- Dubai-based global port operator DP World expects to add approximately 3mn twenty-foot equivalent units (TEUs) of new container handling capacity by the end of the year in various ports, including 1.2mn TEU in Caucedo (Dominican Republic), 579,000 TEU in Yarimca (Turkey), 500,000 TEU in Sokhna (Egypt) and 200,000 TEU in Jeddah (The KSA). It added that the expansion will take its total gross capacity to 93.6mn TEUs. DP World further highlighted that it currently manages about 9% of the world's handling capacity, putting it among the top five global port operators. (Source: Zawya)

Coming Up

- UK inflation rate for July (prior: 0.1% M/M, ; 7.9% Y/Y; consensus: -0.5% M/M, 6.8% Y/Y) will be announced today. (Source: Trading Economics)
- Eurozone industrial production for June (prior: 0.2% M/M, -2.2% Y/Y; consensus: -0.1% M/M, -4.2% Y/Y) will be announced today. (Source: Trading Economics)
- US industrial production for July (prior: -0.5% M/M, -0.4% Y/Y; consensus: 0.3% M/M) will be announced today. (Source: Trading Economics)

Daily Markets Overview

16 August 2023

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